

RED CHILLI

Spot Market Recap

- Higher arrivals were reported during the week period.
- In Andhra Pradesh district Red Chilli sowing area reported till 9th October 2013, 68742 hectares as compared to the last year same period 133811 hectares.

Fundamental Analysis

Red Chilli Arrival Scenario:

Market	% Change Over Previous Week	Arrivals during the week (5 Oct 2013 – 11 Oct 2013) in bag	Arrivals during the week (28 Sept 2013 – 04 Oct 2013) in bag	Arrivals during the week (5 Oct 2012 – 11 Oct 2012) in bag
Guntur(Andhra Pradesh)	+53.85	260000	120000	230000

1Bag=45 Kgs

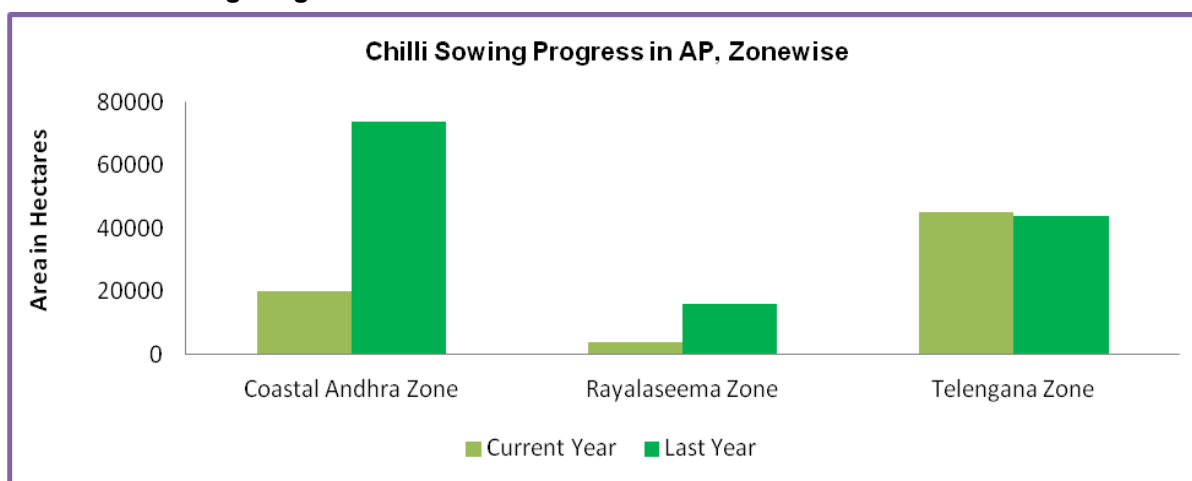
Higher arrivals were reported in Guntur chilli market during the week period. Arrivals were up by 140000 bags as compared to the last year.

Chilli Sowing Progress in AP:

Red Chilli has been sown current year as on 9th October 2013, 0.69 lakh hectares in A.P. The comparative sowing is tabulated below:

Area in Lakh hectares	Normal		During Corresponding Period		Current Year as on 09-10-2013	% Sown to	
	Season	As on date	As on 09-10-2011	As on 09-10-2012		Season	As on date
Red Chilli	1.66	1.32	2.01	1.34	0.69	41%	52%

Zone Wise Sowing Progress in Andhra Pradesh:



Source - Agriwatch

Spot Prices Weekly Change

Centre	Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Current	Week Ago	Month Ago	Year Ago
			11.10.2013	4.10.2013	11.9.2013	11.10.2012
Guntur	NCDEX Quality	+1.89	5400	5300	5200	--
	LCA 334	+5.17	6100	5800	6000	5300
	Teja	+2.22	9200	9000	9300	7300
	No.273	+2.67	7700	7500	7500	5500
	No.5	+1.39	7300	7200	7500	5500
	Fatki	+10.00	3300	3000	3200	2300
	Byadgi	-17.65	7000	8500	8800	5500
New Delhi	Teja (Khamam)	Unch	10000	10000	9700	--
	Pala 12	+14.29	8000	7000	7000	--
	LCA 334	+2.56	8000	7800	7800	--
	Fatki	+9.09	6000	5500	5700	--

Red Chilly weekly Price Chart (Future market, Continuous chart)



Candlesticks chart pattern reveals bearish sentiment in the market. RSI is moving down in the neutral region indicates prices may go down in the market. Prices closed above 9 days and 18 days EMAs. 5630 level may take strong supports level for short term. **Expected Price Range of Red Chilly (INR/Qtl): 5630-6160**

TURMERIC

Spot Market Recap

- Higher arrivals were reported in Nizamabad market during the week period.
- Turmeric prices were not sustaining at higher levels due to higher carry forward stocks available in the domestic market.
- In Andhra Pradesh district Turmeric sowing area reported till 9th October 2013, 53279 hectares as compared to the last year same period 57871 hectares.

Fundamental analysis

Turmeric Arrival Scenario:

Market	% Change during corresponding period last week	Arrivals during the week (5 Oct 2013 – 11 Oct 2013) in bag	Arrivals during the week (28 Sept 2013 – 04 Oct 2013) in bag	Arrivals during the week (5 Oct 2012 – 11 Oct 2012) in bag
Nizamabad (AP)	+73.33	2600	1500	4500
Erode (TN)	+33.33	10000	7500	17000

1 bag = 75kgs

In the Turmeric Nizamabad market was reported up during the week period. Arrivals were up by 1100 bags as compared to the last week.

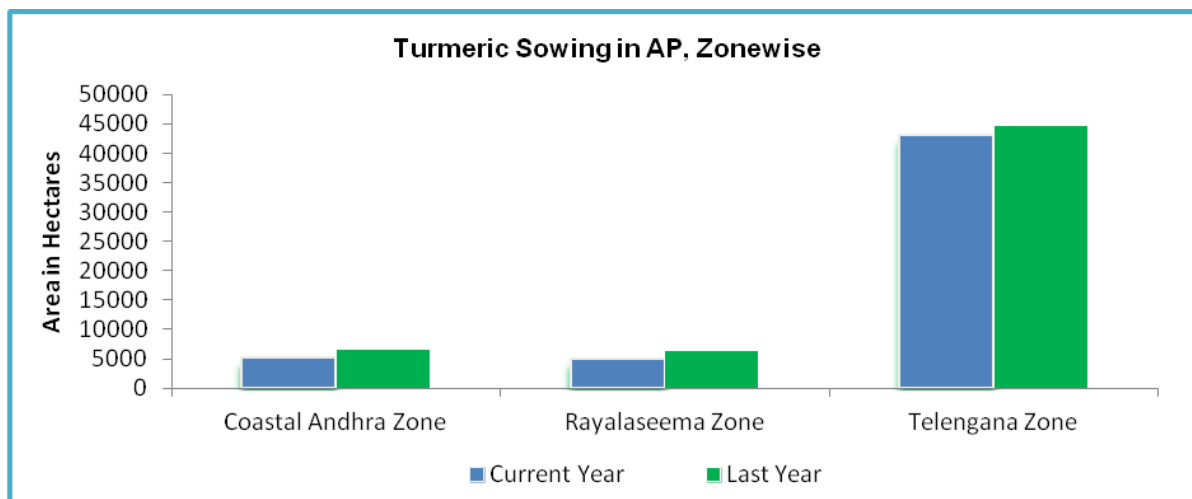
Sowing Progress:

Turmeric has been sown current year as on 9th October 2013, 0.53 lakh hectares in A.P. The comparative sowing is tabulated below:

Turmeric Crop Sowing Progress: Andhra Pradesh

Area in Lakh hectares	Normal		During Corresponding Period		Current Year as on 09-10-2013	% Sown to	
	Season	As on date	As on 09-10-2011	As on 09-10-2012		Season	As on date
Turmeric	0.68	0.68	0.81	0.58	0.53	79%	79%

Zone Wise Sowing Progress in Andhra Pradesh:



Source - Agriwatch

Exporters will get ample orders before the end of this month for the root variety from Delhi and from other parts of North India for the finger variety. Farmers have huge stocks during the period.

Spot Prices Weekly Change

Commodity	Centre & Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Current	Week Ago	Month Ago	Year Ago
			11.10.2013	4.10.2013	11.9.2013	11.10.2012
Turmeric	Nizam – Cold	--	4800	--	4900	5300
	Double polish finger	--	5600	--	5600	5800
	Gattah (unpolished - kora)	--	4700	--	4700	5000
	Gattah Double polished	--	5300	--	5400	5600
	Erode-Finger	--	5500	--	5800	6050
	Erode-Gattah	--	5100	--	5500	5650
	Erode-Sellem	--	6000	--	6200	6050

Turmeric weekly Price Chart (Future market, Continuous chart)



Candlestick chart pattern reveals bearish trend in the market. RSI is moving down in neutral region which may indicates prices may go down in near term. Prices closed below 9 days and 18 days EMAs in the market. 4100 seems like a strong support level. **Expected Price Range of TMC: 4100 - 4780.**

CUMIN SEED (JEERA)

Spot Market Recap:

- Higher arrivals were reported in the domestic market during the week period.
- Higher supplies were reported in the domestic market.
- Good rainfall recorded in Gujarat, Jeeva area may increase in coming sowing period. Sowing may start from October last onwards. Jeera prices may under pressure in coming period.

Fundamental analysis Jeera Arrival Scenario:

Market	% Change during corresponding period last week	Arrivals during the week (5 Oct 2013 – 11 Oct 2013) in bag	Arrivals during the week (28 Sept 2013 – 04 Oct 2013) in bag	Arrivals during the week (5 Oct 2012 – 11 Oct 2012) in bag
Unjha (Gujarat)	+34.38	32000	21000	26000
Jodhpur	+50.00	1200	600	550
New Delhi	+50.00	28000	14000	--

Unjha 1 bag = 55kgs

In Unjha mandi, higher arrivals were reported during the week period. Arrivals were up by 11000 bags as compared to the last week.

Current carryover stocks of jeera were reported higher at 12 lakh bags against 9-10 lakh bags that were reported last year on the same date.

As per trade information, exporters are expecting jeera exports may increase in the coming days (Nov – Dec) as supplies from Syria and Turkey are poor.

International Prices:

For Singapore, Indian cumin seed with an allowance for 1% foreign matter was offered at \$2,200-2,250/tonne free on board Mumbai. Cumin seed 1% for Europe was offered at \$2,350-2,400/tonne on cost and freight basis.

Spot Prices Weekly Change

Commodity	Centre & Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Current	Week Ago	Month Ago	Year Ago
			11.10.2013	4.10.2013	11.9.2013	11.10.2012
Cumin Seed	Unjha – Loose	+0.83	12100	12000	12500	15155
	Unjha - NCDEX	Unch	13000	13000	13700	15055
	Unjha-Machine Cut	+0.72	14000	13900	14400	--
	Jodhpur – Loose	+13.04	13000	11500	12300	13500
	New Delhi - Ganesh	+2.36	13000	12700	13500	--
	New Delhi - Machine Cut	+0.69	14600	14500	14900	--

Jeera weekly Price Chart (Future market, Continuous chart)


Candlestick chart pattern reveals bearish trend in the market. Prices closed below 9 days and 18 days EMAs in the market. RSI is moving up in neutral region. Prices may take immediate support at 12500 levels in coming days, next support level is 12380. **Expected Price Range of Jeera (INR/Qtl): 12500-13120**

BLACK PEPPER

Spot Market Recap

- Lower arrivals were reported In Kochi market during the week period.
- As per IPC, Black pepper production in 2013 was anticipated at 314,000 mt. While the pepper harvest in all IPC member countries except Brazil is almost over
- According to IBIS, Black Pepper exported 8629.80 tonnes in August month.

Fundamental Analysis
Black Pepper Arrival Scenario

Market	%Change during corresponding period last week	Arrivals during the week (5 Oct 2013 – 11 Oct 2013) in tonnes	Arrivals during the week (28 Sept 2013 – 4 Oct 2013) in tonnes	Arrivals during the week (5 Oct 2013 – 11 Oct 2013) in tonnes
Kochi (Kerala)	-10.45	60	67	152

Lower arrivals were reported in the domestic market. Arrivals were down by 7 tonnes during the period. Kerala growers as well as primary market dealers are holding pepper on expectation of good prices in coming days. Dealers from Jharkhand, Interstate state dealers were earlier in the week buying from the door steps of growers at terminal market prices.

Trading activities however were reported limited, in view of limited stock in producing countries, except in Brazil, which is now in the harvesting season. Global market is likely to remain tight for the rest of this year as leading producing countries like Vietnam and Lampung are having very thin stocks.

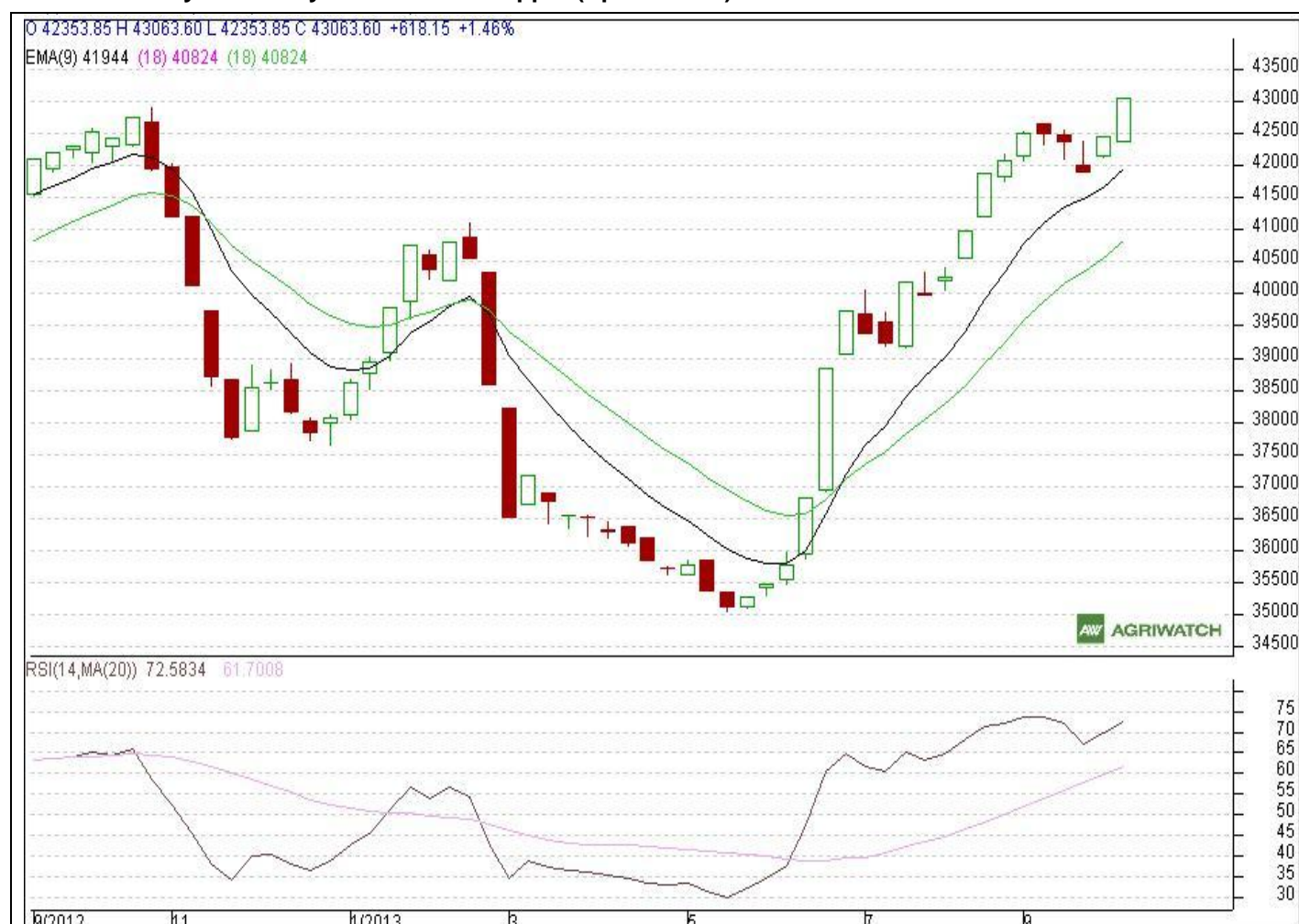
Pepper International Prices:

In international markets, Indian pepper was priced at \$7,500/tonne cost and freight for Europe, and \$7,800 for New York.

Spot Prices Weekly Change

Commodity	Centre & Variety	% Change Over Previous Week	Prices (Rs/Qtl)			
			Current	Week Ago	Month Ago	Year Ago
			11.10.2013	4.10.2013	11.9.2013	11.10.2012
Black Pepper	Kochi – Ungarbled	+2.72	41500	40400	40900	40600
	Kochi - Garbled	+2.59	43500	42400	42900	42100
	New Delhi - Unpolished	+4.35	48000	46000	46000	43000
	New Delhi - Number 11.5	--	--	--	--	--

Technical Analysis Weekly Chart: Black Pepper (Spot Market)



Candlestick chart pattern reveals bullish trend in the market. Price closed above 9 and 18 day EMAs indicates bullish sentiment in the market. RSI is moving up in overbought region indicates prices may correct in the market. 42000 seem like a strong support level. **Expected weekly black pepper spot price range: 42000 - 43500.**

CARDAMOM

Spot Market Recap

- Higher arrivals were reported during the week period.
- Adequate stocks were reported in the physical market may put pressure on the cardamom prices.
- Cardamom picking activity continuing in growing regions.

Fundamental Analysis: Cardamom Arrival Scenario

Market	% Change during corresponding period last week	Arrivals during the week (5 Oct 2013 – 11 Oct 2013) in Kgs	Arrivals during the week (28 Sept 2013 – 4 Oct 2013) in Kgs	Arrivals during the week (5 Oct 2012 – 11 Oct 2012) in Kgs
Vandanmedu, Thekkady, Kochi, Kumily, Nedumkandam, Santhanpara & Bodinayakanur (Kerala)	+54.13	544855	249898	---

Higher arrivals were reported during the week period. Arrivals were up by 294957 kgs during the period as compared to the last year.

Total arrivals from August 1 up to October 6, stood at 4,984 tonnes against 2,744 tonnes in the same period last season (as on October 24, 2012 as from September 24 – October 23 there were no auctions following withdrawal by traders from auctions). The sales were at 4,866 tonnes and 2,573 tonnes respectively.

Cardamom production expected around 20,000 tonnes in 2013 – 14 year, however this figure may increase till the last picking activity (March – April) if weather condition is favourable afterward.

Spot Prices Weekly Change

Centre	Commodity & Variety	% Change Over Previous Week	Average Auction Prices (Rs/Kgs)			
			Current	Week Ago	Month Ago	Year Ago
			11.10.2013	4.10.2013	11.9.2013	11.10.2012
Vandanmedu, Thekkady, Kochi, Nedumkandam, Kumily, Santhanpara & Bodinayakanur (Kerala)	Small Cardamom	-2.78	601.49	618.71	603.66	--

Cardamom Weekly Price Outlook (Future market, Continuous chart)



Candlesticks chart pattern reveals range bound movement in the market. RSI is moving up in neutral zone indicates prices may go up in the market. Prices closed below 9 days and 18 days EMAs also indicates bearish sentiment in the market. 670 might act as strong support level. **Expected weekly cardamom price range: 670 - 790.**

CORIANDER SEED

Spot Market Recap

- Mostly higher arrivals were reported in Coriander indicative market during the week period.
- Producers were releasing their stocks at higher prices level.
- Higher demand was reported for Scooter variety due to active exporters during the period.
- In Ramganj mandi higher quality material coming from other producing regions. Higher stocks were reported in Ramganj mandi.

Fundamental analysis Coriander Arrival Scenario:

Market	% Change during corresponding period last week	Arrivals during the week (5 Oct 2013 – 11 Oct 2013) in bag	Arrivals during the week (28 Sept 2013 – 04 Oct 2013) in bag	Arrivals during the week (5 Oct 2012 – 11 Oct 2012) in bag
Guna	-18.06	7200	8500	--
Neemuch	+61.76	17000	6500	--
Kota	+25.00	22000	16500	17000
Ramganj	+14.29	21000	18000	13500
Baran	+44.68	23500	13000	20500
Bhawani	-17.39	2300	2700	--

1 bag=40 kg

In Kota indicative market arrivals were up by 5500 bags as compared to the last week.

In Coriander Ramganj mandi, arrivals were coming continuously in the domestic market. Higher stocks were reported in the Ramganj mandi, around 20 - 22 lakh bags stocks found. Normal demand reported from masala millers in Ramganj mandi. Coriander output estimated at 50 lakh bags in the major producing states. While carry forward stocks pegged at 20 lakh bags.

In Guna mandi, shortage arrivals of Scooter variety was reported due to crop damaged and support te prices.

Spot Prices Weekly Change

Commodity	Centre & Variety		% Change Over Previous Week	Prices (Rs/Qtl)			
				Current	Week Ago	Month Ago	Year Ago
				11.10.2013	4.10.2013	11.9.2013	11.10.2012
Coriander Seed	Guna	Badami (New)	+9.62	5700	5200	4900	--
		Eagle (New)	+8.93	6100	5600	5300	--
		Scooter	+6.25	6800	6400	6000	--
	Neemuch	Badami (New)	--	5800	--	5000	--
		Eagle (New)	--	6200	--	5300	--
	Kota	Eagle (New)	+7.27	5900	5500	5200	3700
		Badami (New)	+6.67	5600	5250	4900	3600
	Ramganj	Eagle (New)	--	5800	--	5000	3700
		Badami (New)	--	5600	--	4900	3500
		Scooter	--	6400	--	6000	3850
	Baran	Eagle (New)	+5.36	5900	5600	5200	3350
		Badami (New)	+7.41	5800	5400	5000	3150
	Bhawani	Eagle (New)	--	6000	--	6000	--
		Badami (New)	--	5600	--	5700	--
		Scooter	--	--	--	7000	--

Coriander Weekly Price Chart (Future market, Continuous chart)



Candlestick chart pattern reveals bearish sentiment in the market. RSI is moving down which indicates prices may go down in short term. Prices closed above 9 days and 18 days EMAs in the market. 6250 level is a strong supports level in short term. **Expected Price Range of Coriander: 6250-7000**

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